

Message Text

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71

ACTION EUR-25

INFO OCT-01 ISO-00 AID-20 CIAE-00 COME-00 EB-11 FRB-02

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STR-08 CEA-02 DRC-01 /144 W

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FM AMEMBASSY MADRID

TO SECSTATE WASHDC 8261

AMEMBASSY LONDON

UNCLAS MADRID 1394

E.O. 11652: N/A

TAGS: EIND SP

SUBJ: GM TO BUY BRITISH LEYLAND SPANISH SUBSIDIARY

1. BRITISH LEYLAND ANNOUNCED FEB. 28 IN ENGLAND GM HAS AGREED TO BUY ITS 98 PERCENT OWNERSHIP OF AUTOMOBILES DE TURISMO HISPANO-INGLES (AUTHI) FOR \$61.5 MILLION. SALE SUBJECT TO SPANISH GOVERNMENT APPROVAL. AGREEMENT CALLS FOR GM TO CONTINUE MANUFACTURING AUTHI LINES MINI AND VICTORIA FOR SALE BY NEW BRITISH LEYLAND SPANISH FIRM.

2. GM INDICATED MAIN INTEREST IS MANUFACTURE COMPONENTS FOR AUTO PRODUCTION IN OTHER EUROPEAN COUNTRIES. HOWEVER, INTERESTING POSSIBILITY GM USING AUTHI PLANTS TO LAUNCH PRODUCTION ITS CARS IN SPAIN, PERHAPS BEATING FORD TO MARKET. POST WOULD APPRECIATE ANY INFO ON SUBJECT AVAILABLE ADDRESSEES.

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Message Attributes

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Decaption Note:
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Disposition Approved on Date:
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Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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